TO investors seeking a long term security which will yield an appreciably better return than average, we suggest the consideration of this attractive Gen-eral Mortgage 6% Go d Bond.

Upon request we shall be glad to furnish you with complete details.

Hambleton & Co. 43 Exchange Place New York Philadelphia BALTIMORE Washington

> Province of Quebec 6s. Due March 1925 Price to Yield 5.30%

> Province of Alberta 51/2s, Due July 1927 Price to Yield 5.50%

> City of Edmonton 51/2s, Due April 1947 Price to Yield 5.60%

PYNCHON & CO.

111 Broadway New York Telephone Rector 993 LIVERPOOL

Private wires to principal cities of United States and Canada.

Weekly Stock Letter Josephthal & Co.

GOVERNMENT BONDS HUTH & CO.

Per				ppro
Month, Cent.	Year.		Asked.	
** 11/4	1922	99 31-32		3.1
*Dec 116	1922	100	100 1-16	
Tier. 15 4%	1922	100.04	100.10	33
"March . 4%	1923	99 15-16	100 1-16	430
	1923	100,30	100.36	4.5
"June 32	1923	90%	100	3.7
*Sept 3%	1923	9914	100	3.4
*June 5%	1924	1015	10016	md-
*Sept 514	1924	10116	101%	4.4
*March 4%	1925	100%	100%	1.5
	1925	19915	99%	4.4
	1924	10016	100%	4 4
*Hept 414	1924	98%	9952	4.4
*Ameuntable !	-	ment of	Foderal	Take

MINNESOTA FARM ISSUE IS OFFEREI

Joint Stock Land Bank Loa at Prices to Yield Between 4.62 and 5 Per Cent.

Dillon, Read & Co. are offering \$5,000

Dillon, Read & Co. are offering \$5,000.-000 Southern Minnesota Joint Stock Land Bank 5 per cent. farm loan bonds dated November 1, 1922, and due November 1, 1952, at 103 and interest, yielding about 4.62 per cent, to optional date and 5 per cent, thereafter.

These bonds are specifically secured by deposit with a registrar appointed by the Federal Farm Loan Board of an equal amount of first mortgages on farm lands at not exceeding 50 per cent, of the values as appraised by Government appraisers, and or by United States Government bonds or certificates of indebtedness.

the Southern Minnesota Joint Stocand Bank was organized under Feders harter which provides for its administration under the supervision of the deval Government. While the bank harter authorizes it to operate through Dakota, its policy has been to restri-its investments in farm mortgages fifty-three counties in Southern Minesota, and twenty-eight counties: Eastern South Dakota,

Average Bond Prices

	Tuesday	. Octo	ber 31.	1922	
		Tnes-	Net Chge.	Week Ago.	Year Ago.
10	Itails	84.87	+.09	85.00	76.61
10	Industrials	98,98	12	99.25	90.53
		00.35	05	100 88	97.9
	Pub. Util	89,60	27	89.85	71 73
30	Bonds	92.94	07	93.19	83.96

BOND NEWS AND NOTES.

Except for United States Government Except for United States Government issues, which were somewhat higher, yes terday's rather quiet bond market lacke a definite trend, moving irregularl from start to finish. Both the industrial and railroad groups had spots of weakness, and strength, but price changes in the great majority of bond were confined to fractions. The feature of the foreign government list was the feature. were confined to fractions. The feature of the foreign government list was the increased selling of French Republic 7½; and Brazilian 8s. The former got down to a new low of 94½, and the latter to a new 1922 low of 93½. Some of the cheat priced rails were under pressure, but of the other hand several of that particular group were well supported. Seaboard Air Line obligations, as well at those of the Missouri, Kanags and Texa, and St. Louis-San Francisco were rather firm. Movements of St. Paul convertible 14½s were highly erratic. The traction list was fairly firm. The day's total turnover was around \$12,508,000.

New Rolls-Royce Issue.

New Rolls-Royce Issue.

A new issue of \$2,000,000 15 year 7 per cent. sinking fund gold bonds of Rolls-Royce of America, Inc., is offered by Aldred & Co. at 98 and interest to yield 7.20 per cent. The bonds are dated September 1, 1922, and are due September 1, 1927. Provision is made for a sinking fund, beginning September 1, 1924, for the retirement of the entire issue by maturity. The bonds are redeemable on any interest date after thirty days' notice in whole or in part at the option of the company at 110, the premium graduating thereafter to 102. The proceeds of the bond sale are to be used for refunding higher interest bearing obligations and for additional working capital.

HOLDING BACK BUSINESS

Reserve Board Shows Gains on Several Lines.

Washington, Oct. 31.—Difficulties in handling the increased freight traffic on railroads have become a important factor in the current industrial situation, says the October review of the Federal Reserve Board.

Production of biturninous and anthracite coal was checked in the latter part of September by a #0,00 coal car shortinge. A shortage of box cars appearing in the first week of August amounted to 71,000 cars by October 7. Car' Toading increased in september, chiefly because of heavy loadings of coal and livestock, larger in the last week of that month than for any other week size.

of heavy loadings of coal and livestock, larger in the last week of that month than for any other week since October, 1920.

Some curtailment of production in lumber and finished steel products has been brought about by difficulty in obtaining cars, but the output of steel ingots and pig iron hau expanded speadily since August, while cotton and woolen mills are operating close to capacity, and shoe factories have a large volume of business. Agricultural receipts, particularly those of livestsock, continue heavy.

THIRD AVENUE INCOME
LOWER IN SEPTEMBER

Net in Three Months Compares With Deficit.

The report of the Third Avenue Railway System for September shows a net income of \$33,320, compared with \$34,355 in September last year. Total operating revenue was \$1,199,804, against \$1,196,251, while expenses were \$859,408, compared with \$374,557. Gross income was \$255,159, compared with \$263,099.

For the three months ended September 80 the net income was \$96,602 compared with a deficit of \$4,609 in the corresponding period of 1921. Gross for three months was \$3,633,998, against \$3,607.

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For the three months ended September 80 the net income was \$96,602 compared with \$26,000 city of Fellerton, call, municipal improvement 5 per cent. Cell 80,000 city of Fellerton, call, municipal improvement 5 per cent. Cell 80,000 city of Fellerton, call, municipal improvement 5 per cent. Cell 80,000 city of Fellerton, call, municipal improvement 5 per cent. Cell 80,000 city of Fellerton, call, municipal improvement 5 per cent. Cell 80,000 city of Fellerton, call, municipal improvement 5 per cent. Cell 80,000 city of Fellerton, call, municipal improvement 5 per cent. Cell 80,000 city of Fellerton, call, municipal improvement 5 per cent. Cell 80,000 city of Fellerton, call, municipal improvement 5 per cent. Cell 80,000 city of Fellerton, call, municipal improvement 5 per cent. Cell 80,000 city of Fellerton, cell 80,000 city of Fellerton, cell 80,000 city of Fellerton, cel

BONDS IN STOCK EXCHANGE

1	165			Ti	UESDAY			1000				
4	David	0.00				1	922.		1921		1	920.
	Days	sales				. \$12	608,00	0	\$12,609	.000	Election	on Day
	rear	to dat	e			. 3,580,	419,000	2	702,482	.000	3,775,	932,000
n	SOUTH				OF U	S. GOV	ERN	MENT	BONI	os.		
	610	sing-		Sa	les							Net
	Bid.	Asked.	Yield	. (in \$1	(000)			Open.	High.	Low.	Last.	Ch'ge.
	100.53	100.58	3.44	210	3348 (19	32-47).		100.40	100.58	100.46	100.52	+.10
	98.00		4.13		1st ev.							44111
	98.14	98.30	4.01		2d 4s (1927-42	1				THOY	
	98,36	98.48	4.35	149	1st cv.	14s (19	32-47)	98.30	98.44	98.22	98.44	+.22
					1st cv.				98.40	98.24	98.36	+.10
	98.32	98.38	4.37		2d cv. 4					98.24	98.36	+.08
k		-			2d cv. 4				98.16	98.16	98.16	406
	98.74	98.80	4.48		3d 414s				98.80	98.58		
is	100				3d 414s				98.56	98.56	98.56	+.22
)-	100.00	101,00			1st-2d 4					1000		1
1-	98.54	98.60	4.37		4th 414				98.70	98.36	98.54	+.14
e					4th 414							
d	100.30	100.34	3.90		*Vic. 43							+.04
200					*Vic. 43							
y	100.02	101.00			†Vic. 43							
n	99.80	99.88	4.28		U.S.Gov.							+.06
n	•1	Incalled							100	-		
t.	SCORE		100									
1-	100				1			-				
.4	A STATE OF THE PARTY OF THE PAR											

			- Land			
đ	Argentine 7-27 2 101 3 101 5 101 3 101 1 101 Argentine 8-41 6 107 6 107 6 107 1 108 1 108	LEGIE BY	FOR	EIGN.		1339
3	Argentine 7827	Bordeaux 6s 34	Christiania	2 93%	Marseillesis 34	Queensland
L	2101	1 78	8 f 8a 1945	1 94	3 78	s f 78 1941
3	3 10114	2 7814	4108%	3 94	3 7814	Rio de Japaire
	1101	2 79	61081/2	3 94	1 78%	s f g 8s 1946
-	'Argentine 5s 45	1 78	2105%	3 93%	1 79	10 984
	1 81%	Brazil Cen Ky	Copenhagen	French 88 1945	Mexico da 1904	1 078
	Belgium 8s 41	78 1952	2 90	3 984	10 48	1 98
듺	6100%	5 361/2	2 89%	1 98%	5 40%	Rio de Janeiro
	6100%	3 861/2	9 90%	1 98%	Marino de 1954	t 98
0	101001/4	1 86	7 90%	1 981/4	1 37%	1 973
	4101	3 864	Cuba 5s 04-44	2 981	5 3742	8 975
n	101001/2	3 86%	5 9614	1 98%	5 371/2	Rio Grande de
	110014	7 861/2	Czechoslovak	1.2 981/2	7s 1952	5 99
	1100%	D	8s 1951	4 98%	7 92	5 98%
V	Belgium 748 45	coffee in 52	certificates	8 1814 1 ml Obl	1 914	S Paulo State
١	2100%	receipts	1 1/2	4 98%	9 91%	1 984
п	1100%	5 87%	1 02	2 98%	4 91%	1 900
ı	1101	884	0 0214	1 1 98%	Varburlands	2 98
ı	1100%	2 88	1 92%	1 98%	06 1972	San Paulo City
ı	17 101	1 884	Denmark 8a 43	2 98%	recelpta	8s 1952
ł	Relation 6s 23	3 88	11091/2	1 98%	1 93%	1 984
ł	2 9514	3 88	2100	French 7568 41	1	Seine 7s 1942
П	2 951/4	2 88	610814	2 94%	3 93%	1 861/
ı	2 95%	2 8794	Cenmark 6s 42	1 94%	2 93%	9 864
	8 100	Canada 5/28 29	3 98%	2 94%	15 93%	2 801
	5 96	1101	1 98%	2 92	2 98%	Solssons 6s 36
	7 93	186100%	1 9816	7 94%	5 93%	77
	Hargan Su 45	3101	2 18%	1 94%	Norway Sa 40	5 7716
	1109%	3101	12 98%	34 95	51101/2	1 77%
t	1109	1101	10 08%	1 94%	1110%	1 7714
	Perne 8s 1945	6101	2 99	1 94%	2 110%	Eweden 6s 3
d	4109	Canada Sa Of	Denmark Mur	11 941/4	41101/2	7102%
y	2108%	3 9914	ser A 1946	5 941/2	1110%	2 103
1-	10108	25 99%	31071/4	10 9414	Norway a f 6s	29103
f	7108	2 99	Dominican CA	184 94%	1952	51031/
5	2	Canada 5s 41	certificates	5 94%	ertificates	1 103%
S	Bollvia da 1941	1 99	1 87	2 9414	8 100	1310314
f	3 95%	2 98%	Dominican CA	2 94%	5100	210314
1-	3 95%	1 994	5s 1958	4 94%	5100	1 103%
8	3 9474	2 981/2	1 95%	1 94%	10100	11034
n	1 95	1 98%	4 95	9 941/4	20100	Swiss \$5 1940
0	1 95	4 9814	Tutch EastInd	Halti 6s ser A	1100%	Tokio 54 1950
P	4 95	5 98%	25-yr 3a 1947	when issued	2100	1 69%
11	11 94%	2 981/4	1 94	5 9814	10100	Un Kingdom
9	Erazil 8s 1941	40 98	2 94	10 961/2	2100%	6 10816
	3 99%	5 98	1 94%	10 9614	Sa 1961	21084
8	3 99%	5 98	5 9414	20 961/2	1 99%	1108%
20	. 1 99%	Chlie 8s 1926	20 94	Italy 614: 1005	Prague 714s 52	10 1081
	1 99%	4101%	1 94	1 95	certificates	31084
	2 99%	11021/4	1 93%	Jap 1st 41/48 25	1 75%	1108%
1	5100	Chile 8e 1911	1 93%	8 92%	1 75%	Un Wingdom
	2 99%	5102%	Dutch EastInd	2 924	10 751/4	548 1937
	7 99%	510214	40-yr Hs 1962	1 92%	10 75%	46102
	7100	20 102%	1 9414	Japan 24 40 24	2 7514	6101%
	6 99%	210234	1 9414	2 7934	Queensland	1101%
7	9 991/2	110214	1 94	5 79	68 1947	Uruguay 8s 46
2	1 100	Chile 88 1946	944	2 7916	2101	1104%
-						

99%	Chinese H K	3	10 79 3 79 6 7014	2 10114	2110 2110 5110	ce sh ar bi
		DOME	STIC.		1 3	by
York City 958 1958 1958 1958 1958 1958 1959 1959 1959	68 1929 5. 100% 25. 100% 2 100% 3. 100% 3. 100% 1 100% 1 100% 4 100% 4 100%	con A 5s 62 9 981s Cent M Ga 10-yr 6s 1929 1 106 Cent Pacific 1st 4s 1949 3 87 Can Pacific 4s perpetual 3 80 8	ref 4½s 2014 1. 63½ 2. 63½ 1. 63½ 1. 63½ 1. 63½ 1. 63½ 1. 63½ 2. 64½ 2. 64½ 2. 64½	Coal 5s 1950 1	6 93% 1 93% 1 93% 1 93% 11 93% 11 93% 1 93% 1 93% 1 93% 1 93% 1 93% 1 93%	hi property se sa \$10 sa \$7.
s Ex Co	Baltimore & C ref A 5s 1995	1	367 6314	Commonwith	1 93% 1e10., 93%	1

Baltimore & O PLE & W Va 4s 1941 9..... 80 1.... 70% Barnsdall Cor 8s Ser A 1931

Continued on Following Page.

A second process of the second process of th

INVESTMENT NOTES.

Short Term vs. Long Term,

careful investors is the course of money

rates in the next few months. With in increased demand for capital, resulting in a rise in interest rates and a subsequent decline in the prices of high grade long term seasoned bonds. Whether this is a temporary or a permanent condition is a question that must be seriously considered by investors entering the market at this time. If money is actually going to be less plentiful for some time to come the prices of long term bonds are likely to decline still further and short term securities appear more attractive. If on the other hand, the spurt in business is only of a seasonal character which will poter out after Christmas, present yields of long term bonds compare very favorably with the returns offered a few months ago. This question is discussed in a special circular letter issued by Reynolds, Fish & Co., members of the New York Stock Exchange. The investment house says: "We believe that the time has now arrived when the careful investor may well consider exchanging his seasoned long term bonds for those of short maturity. By doing so he will protect himself against undue strinkage in his investment and have a reasonable expectation that within a year or so he will be able to relinvest in long term bonds at lower prices. This suggestion applies to holders of securities whose bonds are primarily affected by money rates. It is interesting to note that the New York Central, Great Northern and Northern Pacific Raidroad systems several months ago completed their major financing operations probably for come time to come. Although most of the financing operations probably for some time to come and the completed their major financing operations probably for some time to come and the completed their major financing operations probably for some time to come and the completed their major financing operations probably for some time to come and the completed their major financing operations probably for some time to come and the completed their major financing operations probably for some time to come and the complete the long term seasoned bonds. Whether this is a temporary or a permanent condition

Exchanging of Bonds.

The following example of how an exchange of long term bonds inte short term bonds will operate in the event that during the next year money rates should increase is given by Reynolds, Fish & Co. Two cases are cited, case 1 showing an increase of one-quarter of 1 per cent. In money rates, and case 2 showing an increase of one-quarter of 1 per cent. The supposition is that the investor holds \$100,000 forty year season soned 5 per cent. Self \$100,000 forty year season soned 5 per cent. Case 2.

Self \$100,000 long term case 1. Case 2.

Self \$100,000 long term (ase 1. Case 2.)

Self \$100,000 host term (ase 1. Case 2.)

Self \$100,000 ho

Some Short Term Securities.

F	Hin,		EHG.	Ank
50	Lead, spot, N. Y., 6.65	****	6.65	****
	Lead, November 6.65	****	7.05	****
114	Zine, spot 7.05	7.15	7.05	7.15
	Zinc. November 7.05	7.15	7.05	7.15
	Aluminum20.00	21.00		21.00
14	Antimony 6.75	7.25	6.75	7.25
ш	Elec. cop., spot13.50		13.50	13.75
90	Elec. cop., Oct 13.50		13.50	18.75
14	Pig fron No. 1, X		***	*****
w	willicon	34.25		84.25
200	Pig fron No. 2, X	04.20		04.20
re	ellicon	88.25		38.25
31	Die tenn Na 9	· contraction		
III.	plain silicon Bess. iron, Pitts Bess. biliets, Pitts Quicksliver	20 05		99.95
iii.	Done from Pitte	92.50	****	99.50
	Been billate Piere	40.50	****	40.50
14	Outstatives	472.00	****	#72.00
W.	Platinum, 5% fr	2100 00		100 00
	Platinum	*110,00		116.00
114	Platinum, soft	*174.00	****	124.00
	LONDON, Oct 31-Fol	\$124.00		124.00
10		lowing	are the	c10a-
174 m	ing metal quotations:		Maria Inc.	444
12		s. d.	Chan	ges.
	Copper, spot 63	0 0 0	ott	28 60
223	Copper, futures 63	12 5 (110	28 60
器	Sales-Spot, 400 tras:	future	, 600	tons.
	Elec. cop., spot 70	5 9		
14	Elec. cop., fut 70	10 0	441	Marin Town
933	Tin, spot184	0 0 0	off	108
14	Tin, futures 184	0 0	et :	
70	Straits	7 6 6		104
The state of	Sales-Spot, 20 tons:	utures.	580 to	10%
774	W. C.			7- 04
	Lead, futures 25	7 6 1	ID.	78 61
	Smelter, spot 37	7 6 1	10	To Gd
	Lead, futures 25 Spelter, spot 37 Spelter, futures 35	0 0 0	ID :	100

COTTON IRREGULAIR, BUT STEADY AT END The most pressing problem now before

toward normal there has been a greatly Futures 1 Point Higher 13 > 1 Point Lower in Final Transactions.

FOREIGN INTERNAL BONDS.

e(unlist) 5	1 4		Bid.	Ask
	Sept	1945	7814	754
				397
5	14 Nov	1924	9914	993
				100
				63
		1921	5514	561
		1911	56	50
4	Issued	1917	42%	43
5		1931		53
oan 5	Option	1934	4516	461
premlum 5			60	62
loan 6	Option	1931	6114	
(Brazfl) 5	Issued	1911	52	55
da F & A 51	4 Web	1004	1	3
	Victory 5 ca 5 oan 5 premium 5 loan (Brazil) 5	5½ Nov. 6 Lasued Victory 5 Option ca. 5 Issued 4 Issued 5 Option premium 5 loan. 6 Option (Brazil) 5 Issued	514 Nov. 1924 514 Nov. 1934 514 Nov. 1934 6 Issued 1913 7 Option 1921 6a. 5 Issued 1911 4 Issued 1917 6an. 5 Option 1934 6 Option 1934 6 Option 1934 6 Option 1934 6 Option 1931 6 Option 1931 6 Option 1931	Vectory. 5 Optton 1921 55½ ca. 5 Issued 1911 56 4 Issued 1917 42¾ osan. 5 Option 1934 52¾ or 5 Option 1934 52¾ or 6 Option 1934 61¼ or 6 Option 1931 61½

EQUIPMENT TRUSTS.

	The following are quot	4:	10.122	Director.
250		Rate	Bid A	Lsked
	AtchT&SF 1923-3	5 6	5.55	5.15
ds	AtlanticCoastL1923-3	5 6	5.60	5.20
ent	AtlanticCoastL1923-3		5.35	5.00
ge	Baltimore&Ohio 1923-3	5 6	5.65	5.25
he	Baltimore&Ohio . 1923-3			
ort	BethlehemSteel 1923-3		6.75	5.50
to	BufRoch&Pitts1922-3			4.75
nt.	CanadianPacific . 1922-3		5.40	5.00
om	CentRRofNJ1923-3		5.55	5.15
de	Chesapeake&Ohlo.1923-3		5.65	5.30
ne-	Chesapeake&Ohio.1923-3			5.00
rie	ChiBurl&Q1923-3		5.55	5.15
of				
er-	Chi&Northwest 1923-3.		5.60	5.20
blo	Chi& Northwest 1925-3	6 614	5.35	5.00
ia-	ChiMil&StPaul1923-3	5 6	5.85	5.50
ble	ChiMil&StPaul1923-3		5.40	5.10
	ChiRI&Pac1922-2			5.00
ar	ChiRI&Pac1923-3		5.60	5.30
ne	ClevCC&StL1923-3	5 5-6	5.50	5.25
ar	Delaware&Hud1923-3		5.55	
18-	ErieRailroad 1922-2			5.40
of	GtNorthernRy 1923-3.	5 6	5.50	5.20
lly	IllinoisCentral 1922-2		5.30	4.80
ay	IllinoisCentral1923-3		5.55	5.15
ue	IllinoisCentral 1925-3		5.35	5.00
27:	Louis&Nash 1923-3	5 6	5.50	5.15
35;	Louis&Nash 1923-3		5.35	5.00
24:	MichiganCentral 1922-3		5.35	5.00
an	MichiganCentral. 1923-3		5.50	5.25
24;	MinnStP&SSM 1922 2			5.20
nd	MinnStP&SSM1923-3			5.30
n-	MoKan&Tex 1922-2		5.70	5.15
ng	MoPacific 1923-3		5.75	5.35
nd	NationalSteelCL. 1923-2		8.00	7.00
eel	New York Central 1922-3	7 434-5	5.25	4.85
29:	NewYorkCentral1923-3		5.60	5.30
25:	New York Central 1923-3.		5.40	5.00
200	NYNH&H1922-3			
	Norfolk& Western . 1922-2		5.20	4.50
	NorthernPacific 1923-3		5.30	4.95
	PacFruitExpress1925-3		5.35	5.00
nt.	PennsylvaniaRR. 1923-3		5.60	5.20
is	PereMarquette 1923-3	5 6	5.70	5.35
nas	Pitts&LakeErie1923-3		5.35	5.00
nas	ReadingCo 1923-3	7 434-5	5.15	4.85
96.	SeaboardAirLine 1922-3	7 436-5-53	68.0	
ent	SouthernPacific 1922-2		5.25	4.80
ell	SouthernPacific 1923-3		5.50	5.15
on-	SouthernPacific1933-3	5 7	5.25	4.90
nd	SouthernRailway1922-8			5.15
er-	Southern Rallway 1923-3	5 6	5.75	5.35
er-	StLouis SanFran. 1923-3		5.70	
nin.	StLouis SanFran. 1923-3	7 5	5.35	5.10

ly.	AmCotOff6	Sept.	2,'24	9814	98 14	6.70	ш
nd	AmSumTb.714	June		0014	100 15	7.27	н
ets	AmT&T0	Feb.	'24	100%	101	5.08	ш
a-	AmThread.6	Dec.	'28	10236	103 14	5.40	ш
ly	AmTob7	Nov.	'23	101	10136	(Area)	ш
	AnacCopd	Jan.	'29	10014	100%	5.85	ш
m-	AnacCop7	Jan.	20	10336	10356	0.31	п
ur					10336	6.10	ч
nd	A-AmOLtd.716	Apr.	'25	102%			ш
-	Armour cv7	July	15,'30		10436	6.18	ш
170	B&ORR ol. 6	Apr.	'24	10014	100%	5.30	L
- 3	BellTCan7	Apr.	'25	10316	104	5.16	Œ
	BethStlCop.7	July	15,'23	10514	106	***	10
3	BethStlCop6	Aug.	'48	9914	9936	6.03	10
30.	CanNot5	Mar.	'25	9814	99	5.45	l.
k	CnNrRyCo 514	Dec.	'22	9936	10034	4.10	ı.
	CnNrRyCo 536	Dec.	'24	99 14	10016	5.50	1
	CnNrRyCo 6	Aug.	'24	10016	101	5.40	n
.15	CanPac6	Mar.	2,'24	10036	101 14	5.20	T
.15	CenAr 6	Feb.	'27	9416	9836	7.25	n
25	ConGasNY 7	Dec.	1,'22	100	100%	4.36	1
.75	CopExp8	Feb.	15,'24	101%	10216	6.25	1
75	CopExp8	Feb.	15,'25	10316	103%	6.23	
	CudPk 7	July	15, 23	10134	10134	4.52	١.
.25	FedSug6	Nov.		10034	100%	5.87	
0.8	GulfOil6	July	'23	100%	100%	4.95	1
.25	GulfOil7	Feb?	'33	10356	104	-	
-	HockVal6	Mar.	-55.55	100%	100%	5.35	1
.25	IRTCo cnv.8			9736	98	0.00	1
.50		Sept.					D
.00	KanCyTer.6	Nov.		10016	10036	5.15	
.00	Kennecott7	Feb.	'30	10314	104	6.27	J
.00	LacledeGL.7	Jan.	,50	101	10136	6.70	N
.00	LibMcN&La	May	.81	103	10236	6.62	3
08-	Morris&Co.714	Oct.	1,'30	10514	100 14	6.50	10
	NatLeather8	Nov.	15,'23	10156	102	7.27	Ю
84	SearsRoe7	Oct.	15,'23	10116	101 14	5.35	П.
60	SlossShefSI.6	Aug.	'29	9714	9834	6.25	2
	Solvay8	Oct.	'27	105	106	0.55	8
20	SthwnBell. 7	Apr.	'25	10214	10234	5.75	E
	StPlUn514	Dec.	15,'23	100%	100%	4.80	2
	StandONY .7	Jan.	25,'31	10316	109 15		F
	StandONY.016	May	'33	10834	107	5.50	0
					95	5.65	1
00	Swift&Co 5	Oct.	'32	9115			
64	Swift&Co7 A						1
	VacuumO7	Apr.	'86	106%	10734	6.20	8
64	VirginiCaC.5	Dec.	'23	10036			

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RAW SUGAR FUTURES.

runs. 93,375 barrels: average. ments, 148,446; average, 57,238.

EX DIVIDEND TABLE

DIVIDENDS.

General Asphalt Co. pf. q... \$1.25 Nov. 15 Dec. Studebaker Co. q. \$2.50 Nov. 10 Dec. Hudebaker Co. pf. q. \$1.51 Nov. 10 Dec. Mork Mfg. Co., e.-a., \$6....Nov. 3 Dec.